



MEMORANDUM

TO: Toby Futrell, City Manager

FROM: Greg Canally, Budget Officer

DATE: September 28, 2006

SUBJECT: Accountability for Affordable Housing Bonds

Item # 70 on the September 28, 2006 Council Agenda is to approve a resolution directing the City Manager to implement accountability guidelines for the affordable housing bonds set for the November 7, 2006 City bond election, Proposition No. 5 for the amount of \$55 million. This item has no unanticipated fiscal impact. A budget amendment is not required.